



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

FOR IMMEDIATE RELEASE
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Bank Midwest, National Association, Kansas City, Missouri, Assumes All of the Deposits of Bank of Choice, Greeley, Colorado

Bank of Choice, Greeley, Colorado, was closed today by the Colorado Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Bank Midwest, National Association, Kansas City, Missouri, to assume all of the deposits of Bank of Choice.

The 17 branches of Bank of Choice will reopen during their normal business hours beginning Saturday as branches of Bank Midwest, N.A. Depositors of Bank of Choice will automatically become depositors of Bank Midwest, N.A. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Bank of Choice should continue to use their existing branch until they receive notice from Bank Midwest, N.A. that it has completed systems changes to allow other Bank Midwest, N.A. branches to process their accounts as well.

This evening and over the weekend, depositors of Bank of Choice can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of March 31, 2011, Bank of Choice had approximately \$1.07 billion in total assets and \$924.9 million in total deposits. In addition to assuming all of the deposits, Bank Midwest, N.A. agreed to purchase approximately \$853.0 million of the failed bank's assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-124-2011**

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-887-7340. The phone number will be operational this evening until 9:00 p.m., Mountain Daylight Time (MDT); on Saturday from 9:00 a.m. to 6:00 p.m., MDT; on Sunday from noon to 6:00 p.m., MDT; and thereafter from 8:00 a.m. to 8:00 p.m., MDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/bankofchoice.html>.

As part of this transaction, the FDIC will acquire a value appreciation instrument. This instrument serves as additional consideration for the transaction.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$213.6 million. Compared to other alternatives, Bank Midwest, N.A.'s acquisition was the least costly resolution for the FDIC's DIF. Bank of Choice is the 58th FDIC-insured institution to fail in the nation this year, and the fifth in Colorado. The last FDIC-insured institution closed in the state was Signature Bank, Windsor, on July 8, 2011.
